

**Unaudited Financial Statements
for the Year Ended 30 June 2022
for
Blackmore Limited**

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for the Year Ended 30 June 2022**

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Blackmore Limited
Company Information
for the Year Ended 30 June 2022

DIRECTORS:

Mr A J Robbins
Mr N J Hunt
Mr S West

REGISTERED OFFICE:

Longmead Industrial Estate
Shaftesbury
Dorset
SP7 8PX

REGISTERED NUMBER:

03260753 (England and Wales)

ACCOUNTANTS:

Ward Goodman Audit Services Ltd
4 Cedar Park
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Blackmore Limited (Registered number: 03260753)

**Balance Sheet
30 June 2022**

	Notes	2022		2021 as restated	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>4,108,438</u>		<u>3,035,898</u>
			4,108,438		3,035,898
CURRENT ASSETS					
Stocks	6	298,088		181,037	
Debtors	7	1,033,551		1,240,816	
Cash at bank and in hand		<u>688,252</u>		<u>404,264</u>	
		2,019,891		1,826,117	
CREDITORS					
Amounts falling due within one year	8	<u>2,430,965</u>		<u>2,374,048</u>	
NET CURRENT LIABILITIES			<u>(411,074)</u>		<u>(547,931)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,697,364		2,487,967
CREDITORS					
Amounts falling due after more than one year	9		(1,720,660)		(1,415,286)
PROVISIONS FOR LIABILITIES	13		<u>(780,603)</u>		<u>(576,821)</u>
NET ASSETS			<u>1,196,101</u>		<u>495,860</u>
CAPITAL AND RESERVES					
Called up share capital	14		684,000		684,000
Retained earnings	15		<u>512,101</u>		<u>(188,140)</u>
SHAREHOLDERS' FUNDS			<u>1,196,101</u>		<u>495,860</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Blackmore Limited (Registered number: 03260753)

Balance Sheet - continued
30 June 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 February 2023 and were signed on its behalf by:

Mr A J Robbins - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 June 2022**

1. STATUTORY INFORMATION

Blackmore Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Company meets its day to day working capital requirements through facilities provided by its bankers and the Company's forecasts and projections show that the Company is able to operate within its current facilities. The directors have considered cashflow forecasts for the 12 month period from the date of approval of the financial statements. The forecasts show that the company is able to meet its debts as they fall due for the foreseeable future and on the basis of these forecasts the directors consider it appropriate to prepare the financial statements on a going concern basis.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with other members of the group.

Significant judgements and estimates

There are no significant sources of judgement and estimations during this and the previous year.

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

All turnover arises from the principal activity in the UK.

Turnover is recognised at the completion of each printing assignment.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2020, was being amortised evenly over its useful life. This has now been updated to be charged in full for the prior period.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold	- 20% on cost
Plant and machinery	- Ranges from 5% to 33% on cost
Fixtures and fittings	- 15% and 10% on cost

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2022**

2. ACCOUNTING POLICIES - continued

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Raw materials - cost of purchase on a first in, first out basis.

Work in progress - cost of raw materials and labour together with attributable overheads.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 60 (2021 - 63) .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2021 and 30 June 2022	<u>1,335,400</u>
AMORTISATION	
At 1 July 2021 and 30 June 2022	<u>1,335,400</u>
NET BOOK VALUE	
At 30 June 2022	<u><u>-</u></u>
At 30 June 2021	<u><u>-</u></u>

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 July 2021	199,131	5,412,927	500,016	6,112,074
Additions	328,039	1,631,132	69,323	2,028,494
Disposals	-	(1,263,710)	-	(1,263,710)
At 30 June 2022	<u>527,170</u>	<u>5,780,349</u>	<u>569,339</u>	<u>6,876,858</u>
DEPRECIATION				
At 1 July 2021	188,611	2,427,993	459,572	3,076,176
Charge for year	4,634	328,845	36,292	369,771
Eliminated on disposal	-	(677,527)	-	(677,527)
At 30 June 2022	<u>193,245</u>	<u>2,079,311</u>	<u>495,864</u>	<u>2,768,420</u>
NET BOOK VALUE				
At 30 June 2022	<u><u>333,925</u></u>	<u><u>3,701,038</u></u>	<u><u>73,475</u></u>	<u><u>4,108,438</u></u>
At 30 June 2021	<u><u>10,520</u></u>	<u><u>2,984,934</u></u>	<u><u>40,444</u></u>	<u><u>3,035,898</u></u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 July 2021	1,819,782	46,247	1,866,029
Disposals	(1,261,346)	-	(1,261,346)
At 30 June 2022	<u>558,436</u>	<u>46,247</u>	<u>604,683</u>
DEPRECIATION			
At 1 July 2021	855,226	14,880	870,106
Charge for year	93,760	24,831	118,591
Eliminated on disposal	(654,885)	-	(654,885)
At 30 June 2022	<u>294,101</u>	<u>39,711</u>	<u>333,812</u>
NET BOOK VALUE			
At 30 June 2022	<u>264,335</u>	<u>6,536</u>	<u>270,871</u>
At 30 June 2021	<u>964,556</u>	<u>31,367</u>	<u>995,923</u>

6. STOCKS

	2022 £	2021 as restated £
Stocks	150,204	109,297
Work-in-progress	<u>147,884</u>	<u>71,740</u>
	<u>298,088</u>	<u>181,037</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 as restated £
Trade debtors	774,019	657,000
Other debtors	115,724	12,519
Tax	-	31,774
VAT	15,624	399,864
Prepayments	<u>128,184</u>	<u>139,659</u>
	<u>1,033,551</u>	<u>1,240,816</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021 as restated
	£	£
Bank loans and overdrafts (see note 10)	155,948	131,300
Hire purchase contracts (see note 11)	573,726	217,609
Trade creditors	1,247,310	1,615,252
Amounts owed to group undertakings	300,000	-
Social security and other taxes	39,005	102,037
Proposed dividends	-	6,000
Other creditors	9,130	10,932
Other loans	-	222,764
Accrued expenses	105,846	68,154
	<u>2,430,965</u>	<u>2,374,048</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021 as restated
	£	£
Bank loans (see note 10)	409,451	569,238
Hire purchase contracts (see note 11)	1,311,209	846,048
	<u>1,720,660</u>	<u>1,415,286</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2022	2021 as restated
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>155,948</u>	<u>131,300</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>409,451</u>	<u>569,238</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

11. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 2022	2021 as restated
	£	£
Gross obligations repayable:		
Within one year	658,339	304,537
Between one and five years	<u>1,455,167</u>	<u>1,028,465</u>
	<u>2,113,506</u>	<u>1,333,002</u>
Finance charges repayable:		
Within one year	84,613	86,928
Between one and five years	<u>143,958</u>	<u>182,417</u>
	<u>228,571</u>	<u>269,345</u>
Net obligations repayable:		
Within one year	573,726	217,609
Between one and five years	<u>1,311,209</u>	<u>846,048</u>
	<u>1,884,935</u>	<u>1,063,657</u>
	Non-cancellable operating leases	
	2022	2021 as restated
	£	£
Within one year	237,765	158,728
Between one and five years	735,167	600,000
In more than five years	<u>1,112,500</u>	<u>1,350,000</u>
	<u>2,085,432</u>	<u>2,108,728</u>

12. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021 as restated
	£	£
Hire purchase contracts	<u>1,884,935</u>	<u>1,063,657</u>

Hire purchase creditors are secured against the assets to which they relate.

Other loans are secured against the trade debtors of the company.

Blackmore Limited (Registered number: 03260753)

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2022**

13. PROVISIONS FOR LIABILITIES

	2022	2021 as restated
	£	£
Deferred tax	<u>780,603</u>	<u>576,821</u>
		Deferred tax
		£
Balance at 1 July 2021		576,821
Provided during year		<u>203,782</u>
Balance at 30 June 2022		<u>780,603</u>

14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021 as restated
			£	£
648,000	Ordinary	1	<u>684,000</u>	<u>684,000</u>

15. RESERVES

	Retained earnings £
At 1 July 2021	(188,140)
Profit for the year	1,144,741
Dividends	<u>(444,500)</u>
At 30 June 2022	<u>512,101</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.